

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7593

BILL NUMBER: HB 1471

NOTE PREPARED: Apr 15, 2009

BILL AMENDED: Apr 13, 2009

SUBJECT: Assessment Rules.

FIRST AUTHOR: Rep. Pelath

FIRST SPONSOR: Sen. Hershman

BILL STATUS: As Passed Senate

FUNDS AFFECTED: ☒ **GENERAL**
☐ **DEDICATED**
☐ **FEDERAL**

IMPACT: State & Local

Summary of Legislation: (Amended) This bill allows the repeal of two rules related to the assessment of inventory.

The bill also specifies that upon petition of the county assessor, the commissioner of the Department of Local Government Finance (DLGF) may extend the appeal deadline for taxpayers in a county that receive a reconciling tax statement under based on the assessment date in 2007 and first due and payable in 2008 to a date not later than July 1, 2009.

Effective Date: July 1, 2008 (retroactive); Upon passage.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: (Revised) Under current law, a taxpayer may appeal an assessment within 45 days after the local assessor mails a notice of assessment or within 45 days after the county auditor sends the tax bill, if no assessment notice was sent. This bill would permit a county assessor to petition the DLGF for permission to extend the appeal deadline to as late as July 1, 2009 for reconciling tax statements for taxes payable in 2008. Additional time to file an appeal could encourage the filing of additional appeals.

State Agencies Affected: DLGF.

Local Agencies Affected: County assessors.

Information Sources:

Fiscal Analyst: Bob Sigalow, 317-232-9859.